IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE NINTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 15088 of 2003

Between:

1 Kurakula Koteswara Rao, S/o. Guravaiah,
M/s. Vijayalaxmi Cotton Traders, R/o. D.No. 16-22-38, Machiraju Vari Street, Old Guntur, Guntur District.
2 Smt. Kurakula Vijayakumari, W/o. Koteswar Rao,
D.No. 16-22-38, Machiraju Vari Street, Old Guntur, Guntur District.
3 Tadiboina Narsimha Rao, Door No. 1-86, A.
Reddy Palem, Guntur.

..... PETITIONER(S)

AND

1 The Union of India, Rep.by its Secretary Ministry of Law, Shastri Bhawan,
New Delhi.
2 Bank of India, Rep.by its Zonal Manager/ Chief Manager, Visakhapatnam Zonal Office, Kishan Bhavan, 10-50-51, Ramnagar, Waltair Main Road, Visakhapatnam - 530 002.

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate writ, order or direction more particularly one in the nature of 'Writ of Mandamus' STRIKING DOWN the securitisation and Reconstruction of Financial Assets Enforcement of Security Interest ACT, 2002, and striking down the provisions of Section 13,15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest ACT, 2002 and set aside the

Notice dated 15-06-203 issued by the respondent No.2.

Counsel for the Petitioner:MR.B.KAMALAKARA RAO

Counsel for respondent No.1: Mr A.Rajasekhar Reddy, SC for CG

Counsel for Respondent No.2: MR.S.SURYA PRAKASA RAO

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ

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G.ROHINI, J

July 9, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

1 Secretary, Union of India, Ministry of Law, Shastri Bhawan, New Delhi.
2 Zonal Manager/ Chief Manager ,

Bank of India,
Visakhapatnam Zonal Office, Kishan Bhavan, 10-50-51, Ramnagar, Waltair Main Road,
Visakhapatnam - 530 002.

3 2 CD copies.